

Seasonal Factors Used to Adjust Housing Units Sold and For Sale

(Components may not add to total because of rounding. Number of housing units in thousands.)

Period	Houses Sold					New Houses for sale	Months' Supply
	Implicit US ¹	North- east	Mid- West	South	West		
Jan 1997	88.2	76.4	75.4	93.4	93.1	100.4	108.7
Feb 1997	103.4	107.0	97.1	103.4	107.6	98.4	95.6
Mar 1997	117.0	102.3	124.5	116.4	118.2	98.6	84.7
Apr 1997	112.9	109.1	123.3	110.2	114.4	99.6	87.0
May 1997	112.1	110.7	117.5	108.9	112.0	99.4	88.1
Jun 1997	107.4	110.7	113.5	106.8	105.8	99.9	90.8
Jul 1997	102.9	101.0	104.4	103.0	101.4	100.1	95.8
Aug 1997	106.0	114.4	101.2	106.4	105.3	99.2	92.6
Sep 1997	95.7	106.5	91.4	95.4	93.3	100.5	102.9
Oct 1997	93.0	90.2	95.5	92.4	92.6	101.2	107.4
Nov 1997	84.7	85.3	87.3	84.0	82.9	100.1	118.3
Dec 1997	77.2	82.9	69.7	79.9	73.6	102.0	128.6
Jan 1998	88.1	77.3	75.6	93.4	93.0	100.2	109.2
Feb 1998	103.9	110.9	97.9	103.8	107.4	98.4	94.6
Mar 1998	116.3	102.9	120.8	115.4	118.3	98.8	84.9
Apr 1998	113.6	110.1	126.4	110.4	114.4	99.6	86.9
May 1998	110.9	110.4	113.7	108.7	111.7	98.9	88.0
Jun 1998	107.9	109.4	114.2	106.8	106.4	100.4	90.6
Jul 1998	102.7	101.4	100.8	103.6	101.2	99.9	95.5
Aug 1998	106.4	114.5	106.2	106.6	105.0	99.2	92.6
Sep 1998	94.4	103.2	92.0	94.9	93.2	100.5	103.1
Oct 1998	92.7	87.5	96.4	91.9	92.7	101.1	107.3
Nov 1998	84.4	86.3	85.9	84.3	83.1	100.1	118.1
Dec 1998	77.1	84.8	71.3	79.9	73.4	102.0	129.0
Jan 1999	91.7	78.3	77.1	96.9	96.1	99.9	108.3
Feb 1999	107.9	111.6	102.0	109.5	107.4	98.6	92.0
Mar 1999	116.7	109.3	125.4	113.8	117.8	99.1	83.6
Apr 1999	111.9	116.2	119.3	107.8	112.2	99.5	87.5
May 1999	108.4	108.2	115.2	108.5	103.3	98.6	89.8
Jun 1999	107.2	108.8	114.4	105.0	105.5	100.4	91.3
Jul 1999	103.8	100.1	103.6	105.2	103.1	99.2	95.7
Aug 1999	104.8	107.4	102.8	103.6	106.8	99.0	93.8
Sep 1999	93.9	101.4	89.4	93.1	95.5	100.4	103.7
Oct 1999	91.8	87.1	94.3	89.9	93.9	100.9	108.1
Nov 1999	85.0	87.4	85.4	85.4	83.4	101.1	117.8
Dec 1999	78.4	85.3	71.9	81.0	75.6	102.4	128.5
Jan 2000	92.3	77.9	76.9	98.8	95.1	99.7	108.1
Feb 2000	109.0	112.3	103.4	110.9	108.5	102.3	90.9
Mar 2000	117.7	112.4	125.2	114.2	119.7	98.9	82.4
Apr 2000	111.7	116.6	119.7	107.5	112.8	98.0	87.3
May 2000	107.7	105.4	114.1	108.0	103.7	98.9	90.3
Jun 2000	107.2	107.0	115.5	104.0	107.3	100.8	91.5
Jul 2000	103.4	99.9	103.3	104.3	103.1	99.0	96.0
Aug 2000	102.7	108.0	100.8	100.6	105.9	100.4	95.4
Sep 2000	92.4	99.4	89.3	91.8	93.4	100.3	105.8
Oct 2000	91.1	87.8	94.0	89.8	92.4	101.6	109.1
Nov 2000	85.3	86.4	86.4	86.6	82.1	101.3	116.3
Dec 2000	79.7	90.0	71.1	84.1	76.0	101.0	127.0
Jan 2001	92.0	78.8	77.0	97.7	94.9	100.9	110.3
Feb 2001	106.4	111.1	102.3	106.3	108.0	98.6	91.2

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Period	Houses Sold					New Houses for sale	Months' Supply
	Implicit US ¹	North- east	Mid- West	South	West		
Mar 2001	119.5	118.2	123.6	117.7	120.2	97.7	80.8
Apr 2001	110.4	118.8	117.2	105.3	112.4	98.0	87.1
May 2001	107.9	107.5	113.7	107.4	105.2	99.5	91.3
Jun 2001	108.1	106.8	114.5	107.0	106.1	100.3	90.4
Jul 2001	103.3	98.4	104.1	104.3	102.8	100.4	95.6
Aug 2001	102.9	104.3	103.0	100.9	106.2	100.7	94.7
Sep 2001	92.4	100.1	91.0	91.9	92.7	100.0	106.7
Oct 2001	90.9	87.3	93.2	89.3	93.7	101.8	109.8
Nov 2001	86.8	83.2	88.5	88.8	82.1	101.7	115.0
Dec 2001	80.5	85.3	72.2	85.4	76.0	100.6	124.0
Jan 2002	90.6	79.3	77.6	96.1	95.0	101.1	111.9
Feb 2002	105.7	108.4	102.1	106.1	106.9	98.9	91.4
Mar 2002	117.4	121.2	123.2	113.2	120.0	97.3	82.2
Apr 2002	113.1	119.7	117.2	110.9	112.3	98.9	86.0
May 2002	107.9	107.1	113.7	106.8	106.3	99.5	90.1
Jun 2002	105.6	106.7	113.5	102.0	106.4	99.9	92.9
Jul 2002	102.9	98.5	103.6	103.5	102.4	100.6	97.1
Aug 2002	105.5	103.1	103.8	106.2	106.3	100.2	92.4
Sep 2002	93.1	99.7	91.2	92.9	92.5	99.8	105.1
Oct 2002	91.4	88.1	93.9	89.2	93.8	101.9	110.5
Nov 2002	86.3	82.9	88.3	88.6	81.8	101.0	115.6
Dec 2002	80.3	86.0	71.9	86.4	76.4	101.4	123.5
Jan 2003	90.7	79.5	78.3	94.8	95.2	101.1	110.9
Feb 2003	104.6	104.9	102.1	105.3	104.9	99.0	91.8
Mar 2003	117.0	122.9	122.4	113.1	119.0	96.9	82.2
Apr 2003	108.8	116.2	115.8	103.3	112.0	99.3	91.7
May 2003	111.7	105.7	112.0	113.4	110.2	99.0	87.5
Jun 2003	106.8	110.2	112.1	103.5	107.8	99.8	91.1
Jul 2003	103.3	98.3	105.4	104.2	101.5	100.1	96.9
Aug 2003	105.4	101.6	105.8	105.0	106.7	99.1	93.1
Sep 2003	95.6	104.2	92.3	96.8	93.1	100.1	103.1
Oct 2003	91.8	91.0	94.9	89.3	94.2	102.0	108.7
Nov 2003	84.7	83.5	87.4	85.6	82.0	100.7	118.3
Dec 2003	79.9	89.5	71.0	83.7	75.8	102.2	126.5

¹The implicit seasonal index is derived. It is the ratio of the unadjusted number of houses sold to the aggregate seasonally adjusted total, i.e., the sum of the seasonally adjusted figures for the four regions.